



EXECUTIVE DEPARTMENT

EXECUTIVE ORDER NO. KBB 2006 - 18

BOND ALLOCATION - THE FINANCE AUTHORITY OF NEW ORLEANS

WHEREAS, pursuant to the Tax Reform Act of 1986 and Act 51 of the 1986 Regular Session of the Louisiana Legislature, Executive Order No. KBB 2005-12 was issued to establish: (1) a method for allocating bonds subject to private activity bond volume limits, including the method of allocating bonds subject to the private activity bond volume limits for the calendar year of 2006 (hereafter the 2006 Ceiling); (2) the procedure for obtaining an allocation of bonds under the 2006 Ceiling; and (3) a system of central record keeping for such allocations; and

WHEREAS, The Finance Authority of New Orleans has requested an allocation from the 2006 Ceiling to be used in connection with a program of mortgage financing for qualified mortgage loans, as defined in the Internal Revenue Code of 1986, as amended (hereafter "the Code"), including qualified home improvement loans and qualified rehabilitation loans to purchasers and owners of owner-occupied residences in the city of New Orleans, parish of Orleans, state of Louisiana, in accordance with the provisions of Section 146 of the Code;

NOW THEREFORE, I, KATHLEEN BABINEAUX BLANCO, Governor of the state of Louisiana, by virtue of the authority vested by the Constitution and the laws of the state of Louisiana, do hereby order and direct as follows:

SECTION 1: The bond issue, as described in this Section, shall be and is hereby granted an allocation from the 2006 Ceiling in the amount shown:

AMOUNT OF ALLOCATION	NAME OF ISSUER	NAME OF PROJECT
\$40,000,000	The Finance Authority of New Orleans	Qualified Mortgage Revenue Bonds (Hurricane Recovery Project)

SECTION 2: The allocation granted herein shall be used only for the bond issue described in Section 1 and for the general purpose set forth in the Application for Allocation of a Portion of the State of Louisiana Private Activity Bond Ceiling submitted in connection with the bond issue described in Section 1.

SECTION 3: The allocation granted herein shall be valid and in full force and effect through December 31, 2006, provided that such bonds are delivered to the initial purchasers thereof on or before June 27, 2006.

SECTION 4: All references in this Order to the singular shall include the plural, and all plural references shall include the singular.

SECTION 5: This Order is effective upon signature and shall remain in effect until amended, modified, terminated, or rescinded by the governor, or terminated by operation of law.



IN WITNESS WHEREOF, I have set my hand officially and caused to be affixed the Great Seal of Louisiana, at the Capitol, in the city of Baton Rouge, on this 28th day of March, 2006.

/S/ Kathleen Babineaux Blanco
GOVERNOR OF LOUISIANA

ATTEST BY
THE GOVERNOR

/S/ Al Ater
SECRETARY OF STATE